

<i>SERFF Tracking Number:</i>	<i>NALH-125667001</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>North American Co for Life and Health Insurance</i>	<i>State Tracking Number:</i>	<i>39232</i>
<i>Company Tracking Number:</i>	<i>LS166</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
<i>Product Name:</i>	<i>LS166</i>		
<i>Project Name/Number:</i>	<i>LS166/LS166</i>		

Filing at a Glance

Company: North American Co for Life and Health Insurance

Product Name: LS166

SERFF Tr Num: NALH-125667001 State: ArkansasLH

TOI: L09I Individual Life - Flexible Premium

SERFF Status: Closed

State Tr Num: 39232

Adjustable Life

Sub-TOI: L09I.001 Single Life

Co Tr Num: LS166

State Status: Approved-Closed

Filing Type: Form

Co Status:

Reviewer(s): Linda Bird

Authors: Carrie Block, Laurie

Disposition Date: 06/11/2008

Gruba, Paula Kunkel-White, Shar

Bunde, Gayle Lovorn

Date Submitted: 06/07/2008

Disposition Status: Approved

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: LS166

Status of Filing in Domicile: Pending

Project Number: LS166

Date Approved in Domicile: 06/02/2008

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 06/11/2008

State Status Changed: 06/11/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

NAIC# 66974 / FEIN# 36-2428931

FLEXIBLE PREMIUM ADJUSTABLE LIFE POLICY FORM LS16603

Dear Reviewer:

<i>SERFF Tracking Number:</i>	<i>NALH-125667001</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>North American Co for Life and Health</i>	<i>State Tracking Number:</i>	<i>39232</i>
	<i>Insurance</i>		
<i>Company Tracking Number:</i>	<i>LS166</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>LS166</i>		
<i>Project Name/Number:</i>	<i>LS166/LS166</i>		

Please Note: A similar form is concurrently being submitted to your state for review and approval for Midland National Life Insurance Company. The only differences between the form submitted under this filing and the form submitted under SERFF Tr Num: NALH-125667052 is the issuing company, the format of the schedule pages and the form numbers.

We are filing the above form for your review and approval. This is a new form and is not intended to replace any other form. This form will be laser printed and we reserve the right to change fonts and layouts. The minimum font size will never be less than 10 point type. Licensed agents of the Company will market this product on an individual basis.

No part of this filing contains any unusual or possibly controversial items from normal Company or industry standards.

This form is a flexible premium adjustable life insurance policies based on a 2001 CSO mortality table. Maturity is age 120 and with no charges or premiums beyond age 100 of the insured. Each policy includes a no lapse guarantee provision. Each policy offers both the Cash Value Accumulation Test and the Guideline Premium Test for satisfying the definition of life insurance under the Internal Revenue Code of 1986 as amended. See the Actuarial Memo for each form for further details.

For informational purposes, included in this filing is a Statement of Variability that provides the variable ranges and variable text for the bracketed information shown on the Schedule of Policy Benefits.

This policy will be illustrated. Enclosed is a certification from the Illustration Actuary.

Previously approved application form L-3159A will be used in solicitation of these policies.

This filing has been approved in our domicile state of Iowa on 06/02/2008.

Your review for approval of this filing, at your earliest convenience, would be appreciated. Please feel free to contact me if you have any questions.

SERFF Tracking Number: NALH-125667001 State: Arkansas
 Filing Company: North American Co for Life and Health State Tracking Number: 39232
 Insurance
 Company Tracking Number: LS166
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
 Adjustable Life
 Product Name: LS166
 Project Name/Number: LS166/LS166

Company and Contact

Filing Contact Information

Paula Kunkel White, Contracts Analyst pwhite@nacolah.com
 525 W. VAN BUREN (800) 800-3656 [Phone]
 CHICAGO, IL 60607 (312) 648-7780[FAX]

Filing Company Information

North American Co for Life and Health CoCode: 66974 State of Domicile: Iowa
 Insurance
 525 W. Van Buren Street Group Code: 431 Company Type: Life and Annuity
 Chicago, IL 60607 Group Name: State ID Number:
 (800) 800-3656 ext. [Phone] FEIN Number: 36-2428931

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: 1 form X \$50.00 = \$50.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
North American Co for Life and Health Insurance	\$50.00	06/07/2008	20728834

<i>SERFF Tracking Number:</i>	<i>NALH-125667001</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>North American Co for Life and Health Insurance</i>	<i>State Tracking Number:</i>	<i>39232</i>
<i>Company Tracking Number:</i>	<i>LS166</i>		
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<i>Product Name:</i>	<i>LS166</i>		
<i>Project Name/Number:</i>	<i>LS166/LS166</i>		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	06/11/2008	06/11/2008

<i>SERFF Tracking Number:</i>	<i>NALH-125667001</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Product Name:</i>	<i>LS166</i>		
<i>Project Name/Number:</i>	<i>LS166/LS166</i>		

Disposition

Disposition Date: 06/11/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	NALH-125667001	State:	Arkansas
Filing Company:	North American Co for Life and Health Insurance	State Tracking Number:	39232
Company Tracking Number:	LS166		
TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.001 Single Life
Product Name:	LS166		
Project Name/Number:	LS166/LS166		

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Memorandum		No
Supporting Document	Illustration Certification		Yes
Supporting Document	Statement of Variability		Yes
Form	Flexible Premium Adjustable Life Policy		Yes

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Product Name:	LS166		
Project Name/Number:	LS166/LS166		

Form Schedule

Lead Form Number: LS166

Review Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	LS16603	Policy/Cont Flexible Premium ract/Fratern Adjustable Life Policy al Certificate	Initial		50	LS16603.pdf



North American Company for Life and Health Insurance

A Stock Company

Principal Office: 4601 Westown Parkway, Suite 300 • West Des Moines, IA 50266

Administrative Office: P.O. Box 5088 • Sioux Falls, SD 57117-5088

A Stock Company

In this Policy, North American Company for Life and Health Insurance is referred to as "We", "Us", "Our", or the "Company". "You" and "Your" refer to the Owner.

This is a legal Contract between You and Us. Read it carefully.

We agree to pay to the Beneficiary the Policy Proceeds upon the Insured's death prior to the Maturity Date while this Policy is in effect. Payment will be made upon receipt at Our Administrative Office of due proof of the Insured's death. If the Insured is living on the Maturity Date and the Maturity Date is not extended, the Net Cash Surrender Value will be paid to You. This agreement is subject to the terms of this Policy.

CONSIDERATION - This Policy is issued in consideration of any application(s) and payment of the first premium.

RIGHT TO EXAMINE POLICY - It is important to Us that You are satisfied with this Policy and that it meets Your insurance goals. Read it carefully. If You are not satisfied with it You may return it to Our Administrative Office or to Your agent within 20 days after You receive it. We will then void it as of the Policy Date as though it was never issued and We will refund all premiums that have been paid. If We do not refund premiums within a reasonable period of time, We will pay interest on such refund at the rate of 8% per year.

Issued and signed by North American Company for Life and Health Insurance.

Secretary

President

**FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY
ADJUSTABLE DEATH BENEFIT
INSURANCE PAYABLE UPON DEATH BEFORE MATURITY DATE
PREMIUMS PAYABLE TO INSURED'S AGE 100
SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS**

Guide to Policy Provisions

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Table of Guaranteed Cost of
Insurance Rates

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10 Maturity Date

Copies of all applications and any Endorsements and Riders are attached.

SCHEDULE OF POLICY BENEFITS

POLICY SPECIFICATIONS

OWNER:	[MARY DOE]	POLICY NUMBER:	[12345678910]
INSURED:	[JOHN DOE]	POLICY DATE:	[5/01/2008]
SEX:	[MALE]	SPECIFIED AMOUNT:	[\$100,000]
BENEFICIARY:	REFER TO APPLICATION	ISSUE AGE:	[35]
PREMIUM CLASS:	[NON-TOBACCO]	PLANNED PERIODIC PREMIUM:	[\$850.00]
		FREQUENCY:	[ANNUAL]
DEATH BENEFIT OPTION:	[LEVEL]	INITIAL PREMIUM RECEIVED:	[\$3,836.87]

LIFE INSURANCE QUALIFICATION TEST: [Guideline Premium Test]

WAIVER OF SURRENDER CHARGE OPTION MONTHLY RATE PER \$1,000: [\$0.00]

WAIVER OF SURRENDER CHARGE OPTION PERIOD ENDS: [Not Applicable]

NO LAPSE GUARANTEE PREMIUM: \$[43.42 Monthly]

NO LAPSE GUARANTEE PERIOD END DATE: [5/1/2028]

PRIMARY BENEFIT

DESCRIPTION	MATURITY DATE
FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE	[5/01/2093]*

* It is possible that coverage will lapse prior to the Maturity Date shown, if premiums paid are insufficient to continue coverage to such date.

POLICY CHARGES AND OTHER INFORMATION

PREMIUM LOAD: [5.00]% Of Premiums Received To Policy Age 100

POLICY EXPENSE CHARGE: \$[7.00] Per Month To Policy Age 100

UNIT EXPENSE CHARGE: Maximum Of \$[0.1350] Per Month Per \$1000 To Policy Age 100

GUARANTEED INTEREST RATE: 3.00% Per Year

INTEREST BONUS: [1.00]% In Policy Year [1 -20]; [1.15]% In Policy Years [21] And Thereafter

CURRENT INTEREST RATE GUARANTEED FOR FIRST POLICY YEAR: [5.00]%

MAXIMUM PREMIUM BONUS: \$[1,021.20]

MAXIMUM POLICY LOAN INTEREST RATE: 6.00% Per Year Payable In Arrears

INITIAL POLICY YEAR FOR NET ZERO COST LOANS: [6th]

WITHDRAWAL PROCESSING FEE: \$[25.00]

MINIMUM WITHDRAWAL AMOUNT: \$[500.00]

MAXIMUM WITHDRAWAL PERCENTAGE: [50]% In First Policy Year; [90]% Thereafter

MINIMUM SPECIFIED AMOUNT: \$[25,000]

MINIMUM INCREASE AMOUNT: \$[25,000]

MINIMUM UNSCHEDULED PREMIUM PAYMENT: \$[25.00]

ALTERNATE FLAT DECREASE CHARGE: \$[300.00]

COST OF INSURANCE DISCOUNT FACTOR: [1.0020598]

BASIS OF VALUES: 2001 CSO, Sex Distinct, Composite, Age Last Birthday Mortality Table

SCHEDULE OF POLICY BENEFITS (CONTINUED)

ADDITIONAL BENEFITS PROVIDED BY ENDORSEMENT OR RIDER

DESCRIPTION OF ADDITIONAL POLICY BENEFITS	YEARS PAYABLE/ EXPIRY DATE	BENEFIT UNITS OR AMOUNT	ANNUAL PREMIUM
[NONE]	[N/A]	[N/A]	[N/A]

INQUIRIES REGARDING YOUR POLICY SHOULD BE DIRECTED TO YOUR AGENT OR, IF HE OR SHE IS NOT AVAILABLE, TO OUR ADMINISTRATIVE OFFICE AT THE FOLLOWING ADDRESS:

NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE
ATTN: POLICYOWNER SERVICE
P.O. BOX 5088
SIOUX FALLS, SD 57117-5088
1-877-872-0757

SCHEDULE OF POLICY BENEFITS (CONTINUED)

TABLE OF SURRENDER CHARGES

<u>Policy Year</u>	<u>Surrender Charge Factor</u>	<u>Policy Year</u>	<u>Surrender Charge Factor</u>
1	[\$20.50	9	[\$13.94
2	20.09	10	12.71
3	19.68	11	11.07
4	18.86	12	9.02
5	18.04	13	6.97
6	17.22	14	4.51
7	16.40	15	2.05
8	15.17]	16+	0.00]

If the Waiver of Surrender Charge Option is selected, the Surrender Charges will be waived. However, if this Policy is surrendered and subsequently transferred, directly or indirectly, to another insurance company to achieve an exchange under Section 1035 of the Internal Revenue Code, We reserve the right to deduct the Surrender Charges as described in Section 6.12.

CORRIDOR PERCENTAGE TABLE

<u>Policy Age</u>	<u>Corridor Percentage</u>	<u>Policy Age</u>	<u>Corridor Percentage</u>
[0-40	250%	60	130%
41	243%	61	128%
42	236%	62	126%
43	229%	63	124%
44	222%	64	122%
45	215%	65	120%
46	209%	66	119%
47	203%	67	118%
48	197%	68	117%
49	191%	69	116%
50	185%	70	115%
51	178%	71	113%
52	171%	72	111%
53	164%	73	109%
54	157%	74	107%
55	150%	75 – 90	105%
56	146%	91	104%
57	142%	92	103%
58	138%	93	102%
59	134%	94	101%
		95+	100%]

SCHEDULE OF POLICY BENEFITS (CONTINUED)**TABLE OF GUARANTEED COST OF INSURANCE RATES
MAXIMUM MONTHLY COST OF INSURANCE PER \$1,000**

<u>POLICY AGE</u>	<u>COST</u>	<u>POLICY AGE</u>	<u>COST</u>	<u>POLICY AGE</u>	<u>COST</u>
35	0.10	57	0.66	79	5.72
36	0.11	58	0.72	80	6.39
37	0.12	59	0.79	81	7.12
38	0.12	60	0.87	82	7.90
39	0.13	61	0.97	83	8.76
40	0.14	62	1.09	84	9.73
41	0.16	63	1.21	85	10.82
42	0.17	64	1.35	86	12.03
43	0.19	65	1.48	87	13.35
44	0.21	66	1.62	88	14.78
45	0.23	67	1.76	89	16.30
46	0.25	68	1.92	90	17.84
47	0.27	69	2.08	91	19.38
48	0.29	70	2.27	92	21.01
49	0.30	71	2.51	93	22.77
50	0.33	72	2.79	94	24.65
51	0.36	73	3.08	95	26.57
52	0.39	74	3.39	96	28.47
53	0.44	75	3.74	97	30.55
54	0.49	76	4.13	98	32.82
55	0.54	77	4.59	99	35.30
56	0.61	78	5.12	100+	0.00

SECTION 1: DEFINITIONS

The following are key words used in this Policy. They are important in describing both Your rights and Ours. When they are used, they are capitalized. As You read Your Policy, refer back to these definitions.

Administrative Office – is Our office in Sioux Falls, SD. The address of the Administrative Office is shown on Page 1.

Assign – means to transfer Your rights as the Owner of this Policy to another person or entity. If You transfer all of Your rights irrevocably, the Assignment is absolute. If You transfer all or some of Your rights as the Owner of this Policy as security for a loan, but on the condition that they return to You once the Policy Debt is paid, then the Assignment is collateral. For details, see Section 3.9: Assignment.

Beneficiary – is the recipient of the Policy Proceeds at the Insured's death. For details, see Section 2.1.1: Proceeds Payable and Section 3.10: Beneficiary.

Cash Surrender Value – is the Account Value less any Surrender Charge.

Contingent Beneficiary – means the person(s) designated by You, to receive the Policy Proceeds if the named Primary Beneficiary dies before the Insured. In the event more than one Primary Beneficiary is named, the Contingent Beneficiary will become the Beneficiary if all named Primary Beneficiaries die before the Insured. If more than one Contingent Beneficiary is named, each named Contingent Beneficiary will share equally in any benefit or rights granted by this Contract, unless You have given Us other Written Notice.

Contingent Owner – if any, will become the Owner if the named Owner dies before the Insured. In the event of joint Owners, the Contingent Owner will become the Owner if both named joint Owners die before the Insured.

Contract – is this Policy, including any Endorsement or Rider, amendments, schedules, the attached written application for this Policy, and any attached supplemental written application(s).

Contract Date – is the same as the Policy Date and Issue Date when referenced in any attached Rider, Endorsement or other communications by Us.

Contract Fund, Contract Value, and Policy Fund – have the same meaning as Account Value when referenced in any attached Endorsement, Rider, or other communications by Us. Account Value is defined in Section 6.1.

Endorsement or Rider – is a form which amends this Policy or which provides additional benefits. When an Endorsement or Rider is attached to this Policy it is a part of this Policy and is subject to all the terms of this Policy unless We state otherwise in the Endorsement or Rider.

Insured – is the person whose life is covered under this Policy. The Insured is shown in the Schedule of Policy Benefits.

Issue Age – is the Insured's age shown in the Schedule of Policy Benefits.

Irrevocable Beneficiary – is a Beneficiary named by You as irrevocable, whose written consent is necessary for You to exercise any rights specified in this Policy.

Maturity Date – is the date coverage under this Policy terminates and the Policy's Net Cash Surrender Value, if any, becomes payable to You, provided this Policy is then in effect and the Insured is alive. The Maturity Date is shown in the Schedule of Policy Benefits. This date may be extended. If it is extended, the Net Cash Surrender Value will not be paid out on the Maturity Date. For details, see Section 10: Maturity Date.

Maximum Premium Limits – is the amount of premiums that can be paid under this Policy without exceeding the guidelines under Section 7702 of the Internal Revenue Code of 1986, as amended, to qualify as life insurance. We will refund any premium as necessary for this Policy to continue to qualify as life insurance. If We accept a premium in error, We will refund it as soon as possible. We will accept any premium needed to keep this Policy in effect.

Monthly Anniversary – is the same day of the month as the Policy Date for each month this Policy is in effect.

Net Cash Surrender Value – is the Cash Surrender Value less any Policy Debt.

Owner – is the person who may exercise the rights under this Policy. For details, see Section 3.8.1: Owner's Rights.

Planned Periodic Premium – is the amount and frequency of premium payments You plan to make under this Policy and is shown in the Schedule of Policy Benefits.

DEFINITIONS (continued)

Policy Age – is the Issue Age plus the number of completed Policy Years.

Policy Anniversary – (or Contract Anniversary when used in any attached Endorsement or Rider, or other communications by Us) is the same day and month as the Policy Date for each year this Policy is in effect.

Policy Date – (or Contract Date or Issue Date when used in any attached Endorsement or Rider, or other communications by Us) is the date on which this Policy is issued and the insurance coverage becomes effective. The Policy Date is shown in the Schedule of Policy Benefits.

Policy Debt – is the total loan on this Policy on any date plus the accrued interest.

Policy Months and Policy Years – refers to the months and years during which this Policy is in effect. Policy Months and Policy Years are measured from the Policy Date.

Premium Load – is an amount that will be charged each time a premium is paid. The Premium Load is shown in the Schedule of Policy Benefits.

Primary Beneficiary – means the person(s), designated by You, who has the first right to receive the Policy Proceeds in the event of the death of the Insured. If more than one Primary Beneficiary is named, each named Beneficiary will share equally in any benefit or rights granted by this Contract, unless You have given Us other Written Notice.

Schedule of Policy Benefits – means the Schedule of Policy Benefits issued with this Policy on the Policy Date. It also means amendments to the Schedule of Policy Benefits for changes that may occur after the Policy Date.

Surrender Value – means the same as Net Cash Surrender Value when referenced in any attached Endorsement, Rider, or other communications by Us.

Withdrawal – means a portion of the Net Cash Surrender Value paid to You while the Insured is living.

Written Notice – means a written form satisfactory to Us and received by Us at Our Administrative Office.

SECTION 2: POLICY PROCEEDS

2.1 PAYMENT OF PROCEEDS – Policy Proceeds, as used in this Policy, means the amount payable on the earliest of: (1) the Maturity Date; (2) the Surrender date of this Policy; or (3) the death of the Insured. The proceeds payable on the date of death of any other person insured by Endorsement or Rider will be as provided in the Endorsement or Rider.

2.1.1 PROCEEDS PAYABLE – If the Insured dies while this Policy is in effect, We will pay the Policy Proceeds to the Beneficiary within 30 days upon receipt at Our Administrative Office of due proof of the Insured's death acceptable to Us. "Proof of death" includes, but is not limited to, a copy of the Insured's death certificate. Policy Proceeds payable at the Insured's death are equal to:

- (a) The amount of the Death Benefit; plus
- (b) Any Endorsement or Rider providing proceeds which are payable on the Insured's death; less
- (c) Any Policy Debt; and less
- (d) Any Additional Required Premium.

Policy Proceeds will be paid in one lump sum, unless You or the Beneficiary requests otherwise and such request is agreed to by Us. We will pay interest from the date of the Insured's death until the date when Policy Proceeds are paid. The proceeds payable will include premiums paid for any period beyond the end of the Policy Month in which the Insured's death occurred. If proceeds are not paid within 30 days after our receipt of proof of the Insured's death, we will pay interest on the proceeds at the rate of 8% per year.

The Policy Proceeds will be exempt from the claims of creditors and from legal process, to the extent the law permits.

If this Policy is surrendered, or if this Policy is in effect on the Maturity Date, and the Maturity Date has not been extended, the Policy Proceeds payable to You will be the Net Cash Surrender Value, if any, on such date.

2.2 DEATH BENEFIT – The Death Benefit Option You have chosen is shown in the Schedule of Policy Benefits.

Under the Level Death Benefit Option, the Death Benefit is the greater of:

- (a) The Specified Amount; or
- (b) The Minimum Death Benefit described in Section 2.4.

Under the Increasing Death Benefit Option, the Death Benefit is the greater of:

- (a) The Specified Amount plus the Account Value; or
- (b) The Minimum Death Benefit described in Section 2.4.

2.3 LIFE INSURANCE QUALIFICATION TEST – This test is used to ensure that Your Policy qualifies for tax treatment as life insurance under federal law. The Life Insurance Qualification Test is an option that You select at the time of application. You may choose the Cash Value Accumulation Test or the Guideline Premium Test. The test You selected is shown in the Schedule of Policy Benefits and may not be changed for the life of this Policy.

2.4 MINIMUM DEATH BENEFIT – The Minimum Death Benefit is equal to the Account Value multiplied by the Corridor Percentage. The Corridor Percentage is shown in the Table of Corridor Percentage in the Schedule of Policy Benefits and changes on each Policy Anniversary. If You have selected the Guideline Premium Test, the Corridor Percentage depends upon the Policy Age of the Insured. If You have selected the Cash Value Accumulation Test, the Corridor Percentage depends upon the Policy Age, Sex, Policy Year, and Premium Class of the Insured.

2.5 INTENDED TO QUALIFY AS LIFE INSURANCE – This coverage is intended to qualify as life insurance under the Internal Revenue Code of 1986, as amended. We reserve the right to amend this Policy so it remains qualified for treatment as life insurance. The Corridor Percentages and the Minimum Death Benefit are subject to change if required to continue to qualify this Policy as life insurance.

SECTION 3: GENERAL PROVISIONS

3.1 CONTRACT

3.1.1 ENTIRE CONTRACT – The entire Contract between You and Us consists of this Policy, including any attached Endorsement or Rider, any attached schedules, the attached written application for this Policy, and any attached supplemental written application(s). Each statement made in any such written application, in the absence of fraud, is deemed a representation and not a warranty. We will not use any statement made by the Insured, or on the Insured's behalf, to contest a claim under this Policy unless it is contained in a written application and attached to this Policy.

Any Endorsement or Rider attached to this Policy is a part of this Policy and is subject to the terms of this Policy, unless otherwise stated in the Endorsement or Rider.

3.2 CHANGES TO POLICY – No one has the authority to change any part of this Policy or to waive any of its provisions unless the change is approved in writing by Our President, one of Our Vice Presidents or Our Secretary. We may change this Contract without Your consent to conform to state or federal laws or regulations by attaching an Endorsement or Rider to this Contract that was approved by the proper regulatory authority.

3.3 INCONTESTABILITY – Except for provisions granting disability benefits or accidental death benefits, or for insufficient payment of premiums, We cannot contest this Policy or any Endorsement or Rider after it has been in effect during the Insured's lifetime for 2 years from the Policy Date or, if reinstated, for 2 years from the date of Reinstatement.

An increase in coverage effective after the Policy Date shall be incontestable only after such increase has been in effect during the Insured's lifetime for 2 years from its effective date.

Increases and Reinstatements may be contested only with respect to material misstatements made in the application for the increase or Reinstatement.

As long as this Policy remains contestable, the Insured, Owner, Beneficiary or next-of-kin will cooperate with the Company in any contestable investigation conducted by the Company, including, but not limited to, supplying the Company with necessary authorizations for medical and other information.

- 3.4 SUICIDE** – If the Insured commits suicide, while sane or insane, within 2 years from the Policy Date, Our liability is limited to an amount equal to the total premiums paid, less any Policy Debt, Withdrawals, Withdrawal Charge, and Withdrawal Processing Fee. We will pay this amount to the Beneficiary in one lump sum.

If the Insured commits suicide, while sane or insane, within 2 years from the effective date of any increase in coverage, Our liability with respect to such increase is limited to the Cost of Insurance charged for such increase.

- 3.5 MISSTATEMENT OF AGE OR SEX** – If, after the death of the Insured, We learn that the age or sex of the Insured had been stated incorrectly, the Death Benefit payable will be that which would have been purchased by the most recent Cost of Insurance based on the Insured's correct age and sex. If, while the Insured is alive, We learn that the age or sex of the Insured has been stated incorrectly, the Account Value will be recalculated from the Policy Date using Monthly Deductions based on the Insured's correct age and sex. Thereafter, Monthly Deductions will be based upon the correct age and sex of the Insured.

If, after the death of the person covered under an Endorsement or Rider, We learn that the age or sex of the person covered under an Endorsement or Rider has been stated incorrectly, the benefit payable will be that which would have been purchased by the most recent Endorsement or Rider charge based on the covered person's correct age and sex.

If, while the person covered under an Endorsement or Rider is alive, We learn that the age or sex of the person covered under an Endorsement or Rider has been stated incorrectly, the Account Value will be recalculated from the effective date of the Endorsement or Rider using Monthly Deductions based on the correct age and sex of the person covered under an Endorsement or Rider. Thereafter, Monthly Deductions will be based upon the covered person's correct age and sex.

- 3.6 TAX IMPLICATIONS** – If this Policy is in effect at the Insured's Policy Age 100, it is recommended that You contact a tax advisor since maintaining this Policy beyond such age may be subject to tax consequences. In addition, it is recommended that You contact a tax advisor before taking out a Policy Loan on this Policy to assess tax consequences. These recommendations are not intended as tax advice.

- 3.7 NON-PARTICIPATING** – This Policy does not share in Our profits or surplus.

3.8 OWNERSHIP AND BENEFICIARY

- 3.8.1 OWNER'S RIGHTS** – Without any revocable Beneficiary's consent, You may:

- (a) Transfer ownership of Your Policy by absolute Assignment;
- (b) Designate, change or revoke a Contingent Owner;
- (c) Change any revocable Beneficiary during the Insured's lifetime;
- (d) Receive any benefit, exercise any right, and use any privilege granted by Your Policy allowed by Us;
- or
- (e) Agree with Us to any change or amendment of Your Policy.

With each Irrevocable Beneficiary's consent, You may:

- (a) Change the Irrevocable Beneficiary during the Insured's lifetime;
- (b) Receive any benefit, exercise any right, and use any privilege granted by Your Policy allowed by Us;
- or
- (c) Agree with Us to any change or amendment of Your Policy.

If You die while the Insured is alive, the Contingent Owner, if any, will become the Owner. If there is no Contingent Owner, ownership will pass to Your estate.

- 3.8.2 CHANGE OF OWNER OR CONTINGENT OWNER** – On the Policy Date the Owner and any Contingent Owner are as designated in the application. You may change the Owner by absolute Assignment. For details, see Section 3.9: Assignment. You may designate, change, or revoke a Contingent Owner. We must receive Written Notice informing Us of the designation, change, or revocation. Upon receipt, a designation, change, or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for any payment made by Us before We record the Written Notice.

- 3.9 ASSIGNMENT** – You may Assign this Policy. We are bound by an Assignment only if We receive the original Assignment, or a certified copy, at Our Administrative Office and it is accepted and recorded by Us. We are not liable for any payment made by Us before We record the Assignment. We take no responsibility for the validity of any Assignment.

You may revoke any Assignment prior to its effective date provided We receive Written Notice of revocation before the Assignment is recorded by Us.

An Assignment will not change or revoke the Beneficiary designation in effect at the time the Assignment is made. If an Assignment is absolute, Your rights and privileges, including any right to change the Beneficiary, vest in the assignee. If any Assignment is collateral, the collateral assignee has priority over the interest of any Beneficiary or payee.

- 3.10 BENEFICIARY** – On the Policy Date, the Beneficiary is as stated in the application. If no Beneficiary is designated in the application, You are the Beneficiary. A Beneficiary is revocable unless otherwise stated in the Beneficiary designation. If no primary Beneficiary is living at the time of the Insured's death, the Policy Proceeds are payable to the Contingent Beneficiary, if any. If no Beneficiary is living at the time of the Insured's death, You or Your estate will receive the Policy Proceeds.

- 3.10.1 CHANGE OF BENEFICIARY** – You may change a revocable Beneficiary. We must receive Written Notice informing Us of the change. Upon receipt, a change takes effect as of the date the Written Notice was signed. However, We are not liable for any payment made by Us before We record the Written Notice.

- 3.10.2 BENEFICIARY DEATH IN COMMON EVENT** – If any Beneficiary dies with the Insured in a common event, benefits will be paid as if the Beneficiary predeceased the Insured unless it is proved otherwise to Our satisfaction.

- 3.11 RIGHT TO REQUEST THIS POLICY** – If You request a change that would cause the information in the Schedule of Policy Benefits, the application or any supplemental application to be incorrect, We reserve the right to require this Policy be returned to Us so that the appropriate changes can be made.

- 3.12 EFFECTIVE DATE** – Benefits under this Policy become effective as follows:

- (a) All benefits provided in the original application are effective as of the Policy Date.
- (b) Any increase or addition to coverage is effective on the Monthly Anniversary that falls on or next follows the date We approve any supplemental application. A notice will be mailed to Your last known address confirming the change and effective date of the change.

For any insurance that has been reinstated, coverage is effective on the Monthly Anniversary that falls on or next follows the date We approve the application for Reinstatement.

- 3.13 TERMINATION OF COVERAGE** – All benefits provided by this Policy will cease if:

- (a) You request that this Policy be surrendered by asking Us to pay You the full Net Cash Surrender Value; or
- (b) The Insured dies; or
- (c) This Policy matures; or
- (d) This Policy reaches the end of the Grace Period without payment of the Additional Required Premium.

We reserve the right to terminate any Endorsement or Rider at the Insured's Policy Age 100 if charges for such forms are deducted from the Account Value at that time.

SECTION 4: PREMIUMS

- 4.1 PAYMENT OF PREMIUMS** – Premiums are payable in advance. The first premium is due on the Policy Date and may be paid to Our authorized agent or to Us at Our Administrative Office. Each premium, other than the first, must be paid to Us at Our Administrative Office. Subject to the Minimum Unscheduled Premium Payment amount shown in the Schedule of Policy Benefits, and subject to the Maximum Premium Limits, subsequent premium payments may be made at any time while this Policy is in effect.

We will send premium notices to You at Your last known address annually, semi-annually, or quarterly. You may also pay premiums using a monthly automatic payment plan. You may ask Us to change the amount or frequency of the premium notices as long as the amount is sufficient to keep Your Policy in effect and does not violate the Maximum Premium Limits. A premium receipt signed by one of Our officers will be furnished upon request.

We reserve the right to limit the number and amount of any premium payments. We will not accept premiums in excess of the Maximum Premium Limits unless needed to keep this Policy in effect.

Premium is not accepted in any years following Policy Age 100. This includes premium for any Rider.

- 4.2 NO LAPSE GUARANTEE PERIOD** – The No Lapse Guarantee Period begins on the Policy Date and terminates on the No Lapse Guarantee Period End Date shown in the Schedule of Policy Benefits. Regardless of the amount of Net Cash Surrender Value, this Policy is guaranteed to remain in effect during the No Lapse Guarantee Period if, on each Monthly Anniversary, the No Lapse Guarantee Premium Requirement is satisfied.

During the No Lapse Guarantee Period, the Account Value may have a negative balance. We will not credit or charge interest on this negative balance. Monthly Deductions will continue to be made and will be deducted from the negative balance. At the end of the No Lapse Guarantee Period, if the Net Cash Surrender Value has a negative balance the Grace Period will become effective. For details, see Section 4.5: Grace Period.

- 4.3 NO LAPSE GUARANTEE PREMIUM REQUIREMENT** – The No Lapse Guarantee Premium Requirement is satisfied at any point in time if the sum of the premiums paid is greater than or equal to:
- (a) The sum of the No Lapse Guarantee Premiums for each Policy Month from the Policy Date up to and including the current month; plus
 - (b) Any Withdrawal, Withdrawal Charge, and Withdrawal Processing Fee; plus
 - (c) Any Policy Debt.

The No Lapse Guarantee Premium in effect on the Policy Date is shown in the Schedule of Policy Benefits. We will adjust the No Lapse Guarantee Premium due to a Policy change, such as, but not limited to, an increase or decrease in the Specified Amount, the removal of an Endorsement or Rider, or a change in the Death Benefit Option. A notice will be mailed to Your last known address confirming the change, effective date of the change, and the adjusted No Lapse Guarantee Premium.

- 4.4 CONTINUATION OF INSURANCE** – Subject to the Grace Period provision, even if You stop paying premiums, this Policy will continue as long as:
- (a) The Net Cash Surrender Value is sufficient to allow Monthly Deductions; or
 - (b) This Policy is within the No Lapse Guarantee Period and the No Lapse Guarantee Premium Requirement has always been satisfied.

- 4.5 GRACE PERIOD** – Before this Policy will terminate for insufficient payment of premium, a Grace Period of 61 days will be given for the payment of additional premiums to keep this Policy in effect. Notice of such premium will be mailed to Your last known address no later than 30 days prior to termination. Such notice is also sent to any assignee of record. During the Grace Period, the Death Benefit will be equal to the Death Benefit in effect immediately prior to the Grace Period, less any Additional Required Premium that was due during the Grace Period. The Grace Period will begin on any Monthly Anniversary where this Policy does not meet the conditions described in Section 4.4: Continuation of Insurance. If the Grace Period expires without payment of the Additional Required Premium, this Policy will terminate at the end of the Grace Period without value. If the Insured dies during the Grace Period, We will deduct the Additional Required Premium from the Death Benefit.

4.6 ADDITIONAL REQUIRED PREMIUM – If this Policy is within the No Lapse Guarantee Period, and prior to entering the Grace Period the No Lapse Guarantee Premium Requirement has always been satisfied, the Additional Required Premium to keep this Policy in effect will be the lesser of:

- (a) The premium needed to satisfy the No Lapse Guarantee Premium Requirement at the beginning of the Grace Period; or
- (b) The premium needed to increase the Net Cash Surrender Value to an amount that allows the Monthly Deduction to be made.

If this Policy is beyond the No Lapse Guarantee Period or if the No Lapse Guarantee Premium Requirement has not always been satisfied, the Additional Required Premium will be the premium needed to increase the Net Cash Surrender Value to an amount that allows the Monthly Deduction to be made.

4.7 REINSTATEMENT – This Policy may be reinstated following the end of the Grace Period. Such Reinstatement must be made while the Insured is living and within 5 years of the expiration of the Grace Period. For such Reinstatement, We will require:

- (a) Written application for Reinstatement received by Us;
- (b) Evidence of insurability satisfactory to Us;
- (c) Payment sufficient to carry this Policy from the beginning of the Grace Period to the date of Reinstatement, which includes the Premium Load and all overdue Monthly Deductions, plus payment of premium that is enough to keep this Policy in effect for 2 months following Reinstatement; and
- (d) Payment or restoration of any Policy Debt.

If this Policy is reinstated during the No Lapse Guarantee Period, We will reinstate the No Lapse Guarantee Period, but in no event will it extend beyond the initial No Lapse Guarantee Period End Date. To reinstate the No Lapse Guarantee Period, the No Lapse Guarantee Requirement must be satisfied at the time of Reinstatement.

If this Policy is reinstated after the No Lapse Guarantee Period, the No Lapse Guarantee Period will not apply.

Reinstatement is effective on the first Monthly Anniversary on or following Our approval of the Reinstatement.

Any Policy Debt as of the date of termination will be reinstated with interest accrued, at the rate in effect on the date of Reinstatement, from the date of termination.

A surrendered Policy cannot be reinstated.

SECTION 5: CHANGES IN COVERAGE

5.1 CHANGES IN SPECIFIED AMOUNT – You may change the Specified Amount while the Insured is living and while this Policy is in effect. You must send Us Written Notice for the change. You may not make changes more often than once per year. If We approve the change, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. Any change in Specified Amount is subject to the following conditions:

- (a) If the Specified Amount is decreased:
 - 1. The Specified Amount may not be decreased to less than the Minimum Specified Amount shown in the Schedule of Policy Benefits;
 - 2. The Specified Amount may not be reduced prior to the third Policy Year without prior approval by Us;
 - 3. The Specified Amount may not be decreased to an amount that would cause the Maximum Premium Limits to be violated;
 - 4. All decreases in Specified Amount will decrease previous increases in reverse order before decreasing the original Specified Amount;
 - 5. The No Lapse Guarantee Premium shown in the Schedule of Policy Benefits may decrease;
 - 6. The Surrender Charge Factors will be applied to the reduced Specified Amount;
 - 7. The Unit Expense Charge will be applied to the reduced Specified Amount;
 - 8. The Waiver of Surrender Charge Option fee will be applied to the reduced Specified Amount, if the option was selected on the application date; and
 - 9. There may be a charge for the decrease as described in Section 5.2.

(b) If the Specified Amount is increased:

1. The Specified Amount may not be increased by less than the Minimum Increase Amount shown in the Schedule of Policy Benefits;
2. The increase must be applied for on a supplemental application;
3. We will need evidence of insurability satisfactory to Us;
4. The Surrender Charge will increase and a new Surrender Charge period will apply to the increase;
5. The portion of the Specified Amount representing the increase may be assigned a Premium Class different from the Premium Class assigned to the original Specified Amount or to any other increase;
6. The No Lapse Guarantee Premium shown in the Schedule of Policy Benefits will increase, but the No Lapse Guarantee Period will not be changed;
7. A new Unit Expense Charge will apply to the amount of the increase; and
8. A new Waiver of Surrender Charge Option Period and fee will apply to the increase, if the option was selected on the application date.

5.2 CHARGE FOR DECREASES – Any requested decrease will be subject to a decrease charge if any Surrender Charges remain at the time of the decrease. The decrease charge will be deducted from the Account Value on the date of the decrease. If the Account Value is smaller than the decrease charge, an additional premium payment will be required to increase the Account Value to an amount that allows the decrease charge to be deducted.

The maximum decrease charge will be the decrease amount's pro rata share of the Specified Amount times the Surrender Charge on the date of the decrease. When a decrease is preceded by one or more increases, the maximum decrease charge will be computed, to the extent needed, in the following order from the:

- (a) Most recent increase; then
- (b) Next most recent increases, if any, in reverse order of their occurrence; and lastly,
- (c) Original Specified Amount of this Policy.

If there is no Policy Debt at the time of the decrease, an alternate decrease charge will be calculated, and the decrease charge will equal the lesser of the maximum decrease charge and the alternate decrease charge. The alternate decrease charge will be:

- (a) The decrease amount's pro rata share of the Specified Amount times the Account Value on the date of the decrease; plus
- (b) The Alternate Flat Decrease Charge shown in the Schedule of Policy Benefits.

If there is Policy Debt at the time of the decrease, the alternate decrease charge does not apply and the decrease charge will be equal to the maximum decrease charge.

The Surrender Charge after a decrease will be computed separately for the remaining original Specified Amount and each remaining increase layer, if any. Each Surrender Charge will be equal to the remaining Specified Amount for that layer, divided by 1000 and multiplied by the amount shown in the applicable Table of Surrender Charges for that Policy Year.

5.3 CHANGES IN DEATH BENEFIT OPTION – You may change the Death Benefit Option while the Insured is living and this Policy is in effect. You must send Us Written Notice for the change. If We approve the change, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. We will not allow a change if it would cause the Maximum Premium Limits to be violated. Any change to the Death Benefit Option is subject to the following conditions:

- (a) If the change is from Level Death Benefit Option to Increasing Death Benefit Option:
 1. The Specified Amount will not change;
 2. The Death Benefit will be increased by the amount of the Account Value, as described in Section 2.2: Death Benefit;
 3. We may require evidence of insurability satisfactory to Us; and
 4. The No Lapse Guarantee Premium, Surrender Charge, and Unit Expense Charge will not change.

However, You may request that the Specified Amount be reduced to equal the current Specified Amount minus the current Account Value. If You make this request:

1. The change will not be allowed if it would result in the Specified Amount being less than the Minimum Specified Amount shown in the Schedule of Policy Benefits;
2. There will be a charge for the decrease as described in Section 5.2;
3. The No Lapse Guarantee Premium shown in the Schedule of Policy Benefits may decrease;
4. The Surrender Charge Factors will be applied to the reduced Specified Amount;
5. The Unit Expense Charge will be applied to the reduced Specified Amount; and
6. The Waiver of Surrender Charge Option fee will be applied to the reduced Specified Amount, if the option was selected on the application date.

(b) If the change is from Increasing Death Benefit Option to Level Death Benefit Option:

1. The Specified Amount will be increased to equal the current Specified Amount plus the current Account Value;
2. The Surrender Charge will increase and a new Surrender Charge period will apply to the increase;
3. The No Lapse Guarantee Premium shown in the Schedule of Policy Benefits will increase;
4. A new Unit Expense Charge will apply to the amount of the increase; and
5. A new Waiver of Surrender Charge Option Period and fee will apply to the increase, if the option was selected on the application date.

However, You may request that the Specified Amount remain constant. If You make this request, the No Lapse Guarantee Premium, Surrender Charge, Unit Expense Charge, and Waiver of Surrender Charge Option Period and fee will not change.

5.4 CHANGES IN RIDERS – Endorsements or Riders may be added to this Policy after the Policy Date. To apply for an available Endorsement or Rider, or to remove an existing Endorsement or Rider prior to its termination date, You must send Us Written Notice for the change. If We approve the request, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. We will not allow a change if it would cause the Maximum Premium Limits to be violated.

(a) If an Endorsement or Rider is added:

1. The Endorsement or Rider must be applied for on a supplemental application;
2. We may require satisfactory evidence of the insurability of the person to be covered under the Endorsement or Rider;
3. The No Lapse Guarantee Premium shown in the Schedule of Policy Benefits will increase;
4. The cost, if any, of the additional benefit provided by the Endorsement or Rider will be included in future Monthly Deductions; and
5. The Surrender Charge and Unit Expense Charge will not change.

(b) If an Endorsement or Rider is removed:

1. The No Lapse Guarantee Premium shown in the Schedule of Policy Benefits may decrease;
2. The cost of the additional benefit, if any, provided by the Endorsement or Rider being removed will not be included in future Monthly Deductions; and
3. The Surrender Charge and Unit Expense Charge will not change.

SECTION 6: POLICY VALUES

6.1 ACCOUNT VALUE – The Account Value is equal to the accumulation at interest of:

- (a) The Account Value from the end of the previous Policy Month; plus
- (b) Any Premiums received during the current Policy Month, less the Premium Load; minus
- (c) The Monthly Deduction made at the beginning of the current Policy Month; minus
- (d) Any Withdrawals made during the current Policy Month; minus
- (e) Any Withdrawal Charge and Withdrawal Processing Fee assessed during the current Policy Month; minus
- (f) Any charge for a decrease in Specified Amount made during the current Policy Month.

The Account Value on the Policy Date is any premium received on or before the Policy Date, less the Premium Load, minus the Monthly Deduction due on the Policy Date.

Any deductions, charges or Withdrawals taken from the Account Value will be deducted from the most recent premium payments that remain in the Account Value.

6.2 INTEREST RATE ON ACCOUNT VALUE – The Guaranteed Interest Rate shown in the Schedule of Policy Benefits is the minimum annual interest rate We will apply to the Account Value for the life of this Policy. We may credit a current interest rate that is greater than the Guaranteed Interest Rate. The Current Interest Rate Guaranteed for First Policy Year in effect on the Policy Date is shown in the Schedule of Policy Benefits. The current interest rate applied to the Account Value is the rate that is in effect on the Monthly Anniversary or at the time the interest is applied. The loaned portion of the Account Value may be credited at a different interest rate that will not be less than the Guaranteed Interest Rate. The factors We consider in setting the current interest rate may vary from time to time at Our sole discretion, and there is no assurance that any interest will be credited in the future at a rate in excess of the Guaranteed Interest Rate.

6.3 INTEREST BONUS – If We declare a current interest rate that exceeds the Guaranteed Interest Rate, We will credit an Interest Bonus. When applicable, the Interest Bonus provides a current interest rate that is greater than the interest rate We credit to similar contracts which have not been in effect long enough to receive the Interest Bonus. The Interest Bonus, if any, is shown in the Schedule of Policy Benefits.

6.4 PREMIUM BONUS – We will add an amount equal to 20 percent of the Premium Bonus to Your Account Value at the beginning of Policy Years 11 through 15 if, on the date the amount would be credited:

- (a) Your Policy is in effect; and
- (b) We are crediting a current interest rate that exceeds the Guaranteed Interest Rate; and
- (c) We are charging Cost of Insurance Rates that are less than those shown in the Table of Guaranteed Cost of Insurance Rates in the Schedule of Policy Benefits.

This Premium Bonus will be the lesser of:

- (a) The sum of total premiums paid in the first 10 Policy Years, less Withdrawals in the first 10 Policy Years, less the Policy Debt on the 10th Policy Anniversary, all divided by 10; or
- (b) The Maximum Premium Bonus shown in the Schedule of Policy Benefits.

6.5 MONTHLY DEDUCTION – The Monthly Deduction for a Policy Month is equal to the:

- (a) Cost of Insurance for that Policy Month; plus
- (b) Expense Amount shown in Section 6.7; plus
- (c) Rider Charge for that Policy Month. The Rider Charge is the cost of additional benefits provided by any Riders.

6.6 COST OF INSURANCE – The Cost of Insurance is determined on each Monthly Anniversary. It is determined separately for the original Specified Amount and each increase in the Specified Amount. The Cost of Insurance is equal to (a) multiplied by the difference between (b) and (c), divided by 1000 where:

- (a) Is the Cost of Insurance Rate;
- (b) Is the Death Benefit divided by the Cost of Insurance Discount Factor shown in the Schedule of Policy Benefits; and
- (c) Is the Account Value prior to the Monthly Deduction for that Policy Month.

6.7 EXPENSE AMOUNT – The Expense Amount will never be more than:

- (a) The Policy Expense Charge shown in the Schedule of Policy Benefits; plus
- (b) The Unit Expense Charge shown in the Schedule of Policy Benefits multiplied by the Specified Amount divided by 1000; plus
- (c) The fee for the Waiver of Surrender Charge Option, if applicable. The fee for the Waiver of Surrender Charge Option is equal to the Waiver of Surrender Charge Option Monthly Rate shown in the Schedule of Policy Benefits multiplied by the Specified Amount divided by 1000.

The Unit Expense Charge and the fee for the Waiver of Surrender Charge Option are determined separately for the original Specified Amount and each increase in the Specified Amount.

- 6.8 COST OF INSURANCE RATES** – The monthly Cost of Insurance Rates in a Premium Class will never be more than those shown in the Table of Guaranteed Cost of Insurance Rates in the Schedule of Policy Benefits. We may declare Cost of Insurance Rates that differ from those shown in the Table of Guaranteed Cost of Insurance Rates in the Schedule of Policy Benefits. Cost of Insurance Rates are based on the Issue Age, Policy Anniversary, Sex, Specified Amount, and Premium Class of the Insured.
- 6.9 DECLARED RATES AND CHARGES** – We may declare Cost of Insurance Rates, Expense Amounts, Premium Load, Withdrawal Processing Fee, and Interest Rates that differ from those stated in the Schedule of Policy Benefits. Changes in the Cost of Insurance Rates, Expense Amounts, Premium Load, Withdrawal Processing Fee, and Interest Rates will be based upon changes in future expectations for such elements as investment earnings, mortality, persistency, and expenses. Changes in the declared Cost of Insurance Rates and Expense Amounts will vary by the Issue Age, Policy Anniversary, Sex, Specified Amount, and Premium Class of the Insured.
- 6.10 SURRENDER** – At any time while the Insured is alive and upon Written Notice, You may Surrender this Policy for its Net Cash Surrender Value. We will pay the Net Cash Surrender Value in one lump sum. If this Policy is surrendered, coverage will terminate.
- 6.11 CASH SURRENDER VALUES** – The Cash Surrender Value is equal to the Account Value less the Surrender Charge. All policy values, including the Cash Surrender Values, are at least equal to those required on the Policy Date by the state in which this Policy was delivered. Where required, a detailed statement of the cash values and reserves under this Policy has been filed with the insurance department of the state in which this Policy was delivered. The minimum Cash Surrender Value is based on the table shown under the Basis of Values section in the Schedule of Policy Benefits, appropriately modified for rated premium classes, and the Guaranteed Interest Rate shown in the Schedule of Policy Benefits.
- 6.12 SURRENDER CHARGE** – The Surrender Charge varies by Policy Year. It is based on the Sex and Issue Age of the Insured. The Surrender Charge for the original Specified Amount is equal to:
- (a) The Surrender Charge Factor found in the Table of Surrender Charges in the Schedule of Policy Benefits; multiplied by
 - (b) The Specified Amount divided by 1000.

As described in Section 6.13, if You have elected the Waiver Of Surrender Charge Option, We will waive the Surrender Charges unless You request this Policy to be surrendered and subsequently transferred, directly or indirectly, to another insurance company to achieve an exchange under Section 1035 of the Internal Revenue Code. If this Policy is surrendered and the value is transferred to another insurance company as an exchange under Section 1035 of the Internal Revenue Code, We reserve the right to deduct the Surrender Charges as described in this Policy.

As described in Section 5: Changes In Coverage, a portion of the Surrender Charge will be charged upon a requested decrease in Specified Amount. When this occurs, remaining Surrender Charges are reduced.

As described in Section 6.15: Withdrawal Charge, a Withdrawal Charge may be charged against the Account Value when a Withdrawal occurs. When this occurs, remaining Surrender Charges are reduced.

If an increase in Specified Amount is requested and approved, additional Surrender Charges will apply to this Policy. We will provide notice of the amount and duration of those charges to Your last known address.

- 6.13 WAIVER OF SURRENDER CHARGE OPTION** – The Waiver of Surrender Charge Option is an option that You select at the time of application and may not be changed for the life of this Policy. When this option is selected, We will waive the Surrender Charges shown in the Schedule of Policy Benefits unless You request this Policy to be surrendered and subsequently transferred, directly or indirectly, to another insurance company to achieve an exchange under Section 1035 of the Internal Revenue Code. If this Policy is surrendered and the value is transferred to another insurance company as an exchange under Section 1035 of the Internal Revenue Code, We reserve the right to deduct the Surrender Charges as described in Section 6.12.

When the Waiver of Surrender Charge Option is selected, the fee for the Waiver of Surrender Charge Option is determined on each Monthly Anniversary during the Waiver of Surrender Charge Option Period. For details, see Section 6.7: Expense Amount, item (c). The Waiver of Surrender Charge Period begins on the Issue Date. The date the Waiver of Surrender Charge Option Period Ends is shown in the Schedule of Policy Benefits.

If an increase in Specified Amount is requested and approved, an additional fee and Waiver of Surrender Charge Option Period will apply to the increase amount. Notice of the amount and duration of the fee will be sent to Your last known address.

- 6.14 WITHDRAWALS** – You may request a Withdrawal of part of the Net Cash Surrender Value on any Monthly Anniversary before the Maturity Date while the Insured is living and this Policy is in effect. You must send Us Written Notice for the request.

The Maximum Withdrawal Percentage of the Net Cash Surrender Value at the time of Withdrawal allowed in any one Policy Year is shown in the Schedule of Policy Benefits. Withdrawals in excess of this amount will not be allowed. Any request for a Withdrawal must be at least the Minimum Withdrawal Amount shown in the Schedule of Policy Benefits. We reserve the right to limit the number of Withdrawals to one in the first Policy Year.

The total amount deducted from the Account Value upon a Withdrawal will be:

- (a) The amount of the Withdrawal requested; plus
- (b) The Withdrawal Charge, if any; plus
- (c) Any applicable Withdrawal Processing Fee.

There is no Withdrawal Processing Fee for the first Withdrawal made in a Policy Year. There is a Withdrawal Processing Fee for each subsequent Withdrawal made in that Policy Year. The Maximum Withdrawal Processing Fee is shown in the Schedule of Policy Benefits.

- 6.15 WITHDRAWAL CHARGE** – If a requested Withdrawal results in a reduction of the Specified Amount, the Withdrawal will be subject to a Withdrawal Charge if any Surrender Charges remain at the time of the Withdrawal. The Withdrawal Charge will be the Withdrawal's pro rata share of the Specified Amount times the Surrender Charge on the date of the Withdrawal.

When a Withdrawal is preceded by one or more increases, the Withdrawal Charge will be computed, to the extent needed, in the following order from the:

- (a) Most recent increase; then
- (b) Next most recent increases, if any, in reverse order of their occurrence; and lastly
- (c) Original Specified Amount of the Policy.

The Surrender Charge after a Withdrawal is made will be computed separately for the remaining original Specified Amount and each remaining increase layer, if any. Each Surrender Charge will be equal to the remaining Specified Amount for that layer, divided by 1000 and multiplied by the amount shown in the applicable Table of Surrender Charges for that Policy Year.

- 6.16 SPECIFIED AMOUNT AFTER WITHDRAWAL** – If the Level Death Benefit Option is in effect at the time of the Withdrawal, the amount of the Withdrawal will be deducted from the Specified Amount. However, the Specified Amount will not be reduced if it is already less than the Minimum Death Benefit described in Section 2.4, as determined from the Account Value minus the requested Withdrawal amount.

The reduction will be made first from any past increases in reverse order of the increases, and then from the original Specified Amount.

A Withdrawal will not be allowed if it could result in the Specified Amount being less than the Minimum Specified Amount shown in the Schedule of Policy Benefits, or if it would cause the Maximum Premium Limits to be violated. For details, see Section 5.1 and Section 6.15.

- 6.17 OUR RIGHT TO DEFER SURRENDER AND WITHDRAWALS** – We reserve the right to defer payment for up to six months after We receive Your request. If payment is deferred, We will pay interest from the date of Surrender or Withdrawal at an annual rate of interest that We decide, but not less than the rate required by the laws of the state in which this Policy is delivered.

- 6.18 PAID-UP LIFE INSURANCE BENEFIT** – At any time, You have the option to apply a portion of the Net Cash Surrender Value necessary to provide an amount of guaranteed paid-up life insurance. The amount of the guaranteed paid-up life insurance will not be less than the lesser of (a) or (b) where:
- (a) Is the amount of paid-up life insurance provided by applying the Net Cash Surrender Value to provide such paid-up life insurance, computed on the basis of the Guaranteed Interest Rate and mortality table stated in the Schedule of Policy Benefits.
 - (b) Is the amount of paid-up life insurance such that the net amount of risk on the paid-up life insurance is the same as the net amount of risk under the Policy.

Any paid-up life insurance purchased in excess of the Death Benefit then payable may be subject to evidence of insurability satisfactory to Us.

SECTION 7: ANNUAL REPORT OF POLICY STATUS

We will send an Annual Report, to Your last known address, at no charge, which gives a summary of this Policy's status as of the end of each Policy Year. This report will give information regarding the Death Benefit, Account Value, Net Cash Surrender Value, premium payments, Monthly Deductions, and interest.

In addition to an Annual Report, at Your request and after this Policy has been in effect for one year or more, We will prepare an illustration of current and future benefits and values based on guaranteed and current assumptions. We will not charge more than \$25 for each illustration.

SECTION 8: POLICY LOANS

- 8.1 LOAN VALUE** – The Loan Value is the amount available for loan on any date. The Loan Value equals the Net Cash Surrender Value less the interest on Policy Loans that will accumulate on the next Policy Anniversary.
- 8.2. POLICY LOAN REQUIREMENTS** – After this Policy has a Loan Value, You may borrow all or part of the Loan Value if these conditions are met:
- (a) The Insured is living;
 - (b) This Policy is in effect;
 - (c) You send Us a Written Notice; and
 - (d) You Assign this Policy to Us as sole security for a Policy Loan.

We reserve the right to require this Policy accompany Your Written Notice.

- 8.3 INTEREST ON POLICY LOANS** – We will charge interest on any Policy Loan at the Policy Loan Interest Rate. Interest is due at the end of each Policy Year. If interest is not paid when due, it will be added to the loan and bear interest at the same rate as the Policy Loan. Policy Loan Interest is charged annually in arrears.
- 8.4 POLICY LOAN INTEREST RATE** – The Maximum Policy Loan Interest Rate is shown in the Schedule of Policy Benefits. However, a lower rate may be charged. If the interest rate is lowered, it can be increased later. Any increase or decrease will occur no more than once a year. Any increase in the interest rate will be limited to a maximum of 1% a year. You will be given notice sent to Your last known address of any such increase at least 30 days before the effective date of the increase.
- 8.5. NET ZERO COST LOANS** – Starting in the Initial Policy Year For Net Zero Cost Loans shown in the Schedule of Policy Benefits, and each year after that, We will provide Net Zero Cost Loans on the Loan Value. The loaned portion of the Account Value may be credited at a different interest rate that will not be less than the Guaranteed Interest Rate.

The Policy Loan Interest Rate We charge on Net Zero Cost Loans will be the Guaranteed Interest Rate shown in the Schedule of Policy Benefits, unless a higher rate is required by the Internal Revenue Service. If the Internal Revenue Service requires a higher interest rate, We will charge the minimum interest rate allowed.

- 8.6 LOAN AND REPAYMENT** – We have the right to postpone making a Policy Loan for up to 6 months from the time We receive Your request. However, We will not postpone a Policy Loan if it will be used to pay premiums on other policies issued by Us. All or part of any Policy Debt may be paid back at any time while the Insured is living and this Policy is in effect.

If the Insured dies before a Policy Loan is repaid, the amount of the Policy Debt will be deducted from the Policy Proceeds.

- 8.7 EXCESS POLICY DEBT** – If the Policy Debt grows to be equal to or greater than the Cash Surrender Value, Your Policy will enter the Grace Period, unless this Policy meets the conditions in Section 4.4: Continuation of Insurance.

SECTION 9: OVERLOAN PROTECTION BENEFIT

We guarantee that during the Overloan Protection Period described in Section 9.5, Your Policy will remain in effect until the Insured's death provided: (1) this Policy is not terminated due to Surrender; and (2) You do not take Policy Loans or Withdrawals during the Overloan Protection Period. The election of this Overloan Protection Benefit may reduce the Specified Amount as described in Section 9.4.

- 9.1 Overloan Protection Availability** – The Overloan Protection Benefit is available provided the following conditions are met:

- (a) This Policy has been in effect for at least 15 Policy Years; and
- (b) The Insured's Policy Age is at least age 65; and
- (c) You have made Withdrawals of all Your premium; and
- (d) Policy Debt does not exceed the Overloan Election Amount described in Section 9.2.

- 9.2 Overloan Election Amount** - The Overloan Election Amount is defined as follows:

- (a) 89% of the Account Value for Policy Ages that are greater than or equal to age 65 but less than or equal to age 74;
- (b) 93% of the Account Value for Policy Ages that are greater than or equal to age 75.

- 9.3 Overloan Protection Election** – You may exercise the Overloan Protection Benefit while You meet the Overloan Protection Availability conditions by sending Us Written Notice. When the Overloan Protection Availability conditions listed above are satisfied and the Policy Debt is equal to or greater than 87% of the Account Value, notice will be sent to Your last known address at least once each Policy Year to notify You of the availability of this benefit. If You decide to exercise the Overloan Protection Benefit at that time, You must send Us Written Notice within 30 days of the date We mail this notice. However, if You choose to take Policy Loans or Withdrawals that cause the Policy Debt to exceed the Overloan Election Amount during that 30 day period, the Overloan Protection Benefit will not be available.

- 9.4 Overloan Protection Effective Date** – The Overloan Protection Effective Date will be the Monthly Anniversary Date that follows the date We receive Your Written Notice.

On and after the Overloan Protection Effective Date, the following changes may occur:

- (a) If the Death Benefit is the Increasing Death Benefit Option, it will be changed to the Level Death Benefit Option, and the Death Benefit will be subject to the Overloan Protection Minimum Death Benefit provision described in Section 9.6.
- (b) If the Policy Debt does not exceed the Specified Amount as of the Overloan Protection Effective Date, the Specified Amount will be decreased to equal the Account Value as of the Overloan Protection Effective Date. There will not be a decrease charge applied for a Specified Amount decrease when this occurs. A notice will be sent to Your last known address to reflect the new Specified Amount.
- (c) All Endorsements and Riders will terminate.

- 9.5 Overloan Protection Period** – The Overloan Protection Period is effective as of the Overloan Protection Effective Date and ends on the earlier of:

- (a) The Insured's death; or
- (b) Surrender of the Policy; or
- (c) The date any Policy Loans or Withdrawals are taken.

During the Overloan Protection Period:

- (a) We guarantee Your Policy will remain in effect until the Insured's death, provided this Policy is not terminated due to Surrender, and no Policy Loans or Withdrawals are taken after the Overloan Protection Effective Date.
- (b) The Excess Policy Debt provision described in Section 8.7 will be suspended.
- (c) Monthly Deductions will continue to be taken.
- (d) We will not allow any:
 - 1. Premium payments; or
 - 2. Specified Amount changes; or
 - 3. Death Benefit Option changes.

Loan Repayment – You may make a Loan repayment(s) at anytime during the Overloan Protection Period. Interest charged on Policy Debt will continue to accrue during the Overloan Protection Period.

9.6 Overloan Protection Minimum Death Benefit – During the Overloan Protection Period, the amount of the Death Benefit will be determined exclusively by the Level Death Benefit Option and will be equal to the greater of the following amounts for the then current Policy Year:

- (a) 100% of the Account Value as of the date of the Insured's death; or
- (b) The Minimum Death Benefit necessary for the Policy to continue its qualification as a life insurance contract for federal tax purposes as described in Section 2.4.

In some circumstances, electing the Overloan Protection Benefit may cause Your Policy to become a modified endowment contract as defined by Section 7702 of the Internal Revenue Code. **You may wish to contact a tax advisor prior to making Policy changes, taking Policy Loans or Withdrawals to help You avoid situations that may result in Your Policy becoming a modified endowment contract.**

SECTION 10: MATURITY DATE

MATURITY DATE – The original Maturity Date of this Policy is shown in the Schedule of Policy Benefits. Within 90 days prior to the original Maturity Date, You may ask Us to extend the Maturity Date. At least 90 days prior to the original Maturity Date, We will mail notice to Your last known address informing You of Your option to extend the Maturity Date. Such notice is also sent to any assignee of record. We will extend the Maturity Date if, in Our opinion, this Policy still qualifies as life insurance according to the Internal Revenue Service. We will take reasonable steps necessary to determine if this Policy will still qualify as life insurance beyond the Maturity Date, but We do NOT guarantee that Our interpretation is consistent with the opinion of the Internal Revenue Service. **You should consult a tax advisor prior to electing to extend the Maturity Date.**

- (a) To continue this Policy beyond the original Maturity Date:
 - 1. This Policy cannot be in the Grace Period; and
 - 2. The Death Benefit Option must be the Level Death Benefit Option.
- (b) Once this Policy is extended beyond the original Maturity Date:
 - 1. We will not allow any increases to the Specified Amount;
 - 2. We will not allow any changes in the Death Benefit Option;
 - 3. We will not accept any premium payments (premium is not accepted in any years following Policy Age 100);
 - 4. We will continue to credit interest on the Account Value;
 - 5. We will not make further Monthly Deductions; and
 - 6. Any Endorsement or Rider will terminate.

Any Policy Debt in effect on the original Maturity Date will continue to accrue interest. If Policy Debt causes the Net Cash Surrender Value to decrease to a negative amount, We will send notice requesting a payment large enough to bring the Net Cash Surrender Value to an amount that equals one year's interest on the Policy Debt. Notice of such payment will be mailed to Your last known address no later than 30 days prior to termination. If such payment is not received 30 days after mailing the notice, all coverage under this Policy will terminate without value at the end of the 30 days.

**FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY
ADJUSTABLE DEATH BENEFIT
INSURANCE PAYABLE UPON DEATH BEFORE MATURITY DATE
PREMIUMS PAYABLE TO INSURED'S AGE 100
SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS**

<i>SERFF Tracking Number:</i>	<i>NALH-125667001</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>North American Co for Life and Health</i>	<i>State Tracking Number:</i>	<i>39232</i>
	<i>Insurance</i>		
<i>Company Tracking Number:</i>	<i>LS166</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>LS166</i>		
<i>Project Name/Number:</i>	<i>LS166/LS166</i>		

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: NALH-125667001 State: Arkansas
Filing Company: North American Co for Life and Health State Tracking Number: 39232
Insurance
Company Tracking Number: LS166
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: LS166
Project Name/Number: LS166/LS166

Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice 05/27/2008

Comments:

Attachments:

READABILITY CERT LS166.pdf
AR Bulletin 11-83 Cert.pdf
AR L & H 1 cert.pdf

Review Status:

Satisfied -Name: Application 05/27/2008

Comments:

Application L-3159A was approved on 11/13/2006.

Attachment:

L-3159A.pdf

Review Status:

Satisfied -Name: Illustration Certification 06/07/2008

Comments:

Attachment:

ILLUSTRATION ACTY CERTIFICATION LS166.pdf

Review Status:

Satisfied -Name: Statement of Variability 06/07/2008

Comments:

Attachment:

Stmnt of Variability LS166 .pdf

READABILITY CERTIFICATE

Name and Address of Insurer: North American Company for Life and Health Insurance
Executive Office: 525 W. Van Buren
Chicago, IL 60607

I certify that Readability has been tested under the Flesch Readability formula set forth by Rudolph Flesch in his book, The Art of Readability Writing and that the form(s) meet your minimum readability requirements for the form(s) listed below:

<u>FORM NUMBER</u>	<u>DESCRIPTION</u>	<u>SCORE</u>
--------------------	--------------------	--------------



Timothy Reuer, FSA, MAAA
Vice President - Product Development

Date

Bulletin 11-83 Certification
Guidelines for non-guaranteed costs on participating and non-participating life insurance

RE:

I have reviewed the guidelines of Bulletin 11-83 and the referenced form complies with these guidelines.

A handwritten signature in black ink, reading "Timothy Reuer", is written over a horizontal line.

Timothy Reuer, FSA, MAAA
Vice President, Product Development

Date:

State of Arkansas

Certificate of Compliance

Form LS16603

On behalf of North American Company for Life and Health Insurance I certify the company is in compliance with:

Rule and Regulation 19.

Rule and Regulation 34 for Universal Life Insurance.

Rule and Regulation 49 – each policyholder will be provided a life and health guaranty notice at time of issue.

A.C.A. § 23-79-138 for Policy Information Requirements – each policy will contain the contact information of the policyholder's service office, soliciting agent and the state insurance department.



Carrie Block, Contract Analyst

Date: June 6, 2008



LIFE INSURANCE APPLICATION

Part A

1. PRIMARY INSURED

☐ Single ☐ Married

Last Name	First	M.I.	Birthdate			State or Country of Birth	Sex	Height (Ft. In.)	Weight (Lbs)
			Mo.	Day	Year				

Residence Address (Street, City, State, Zip):

Billing Address (If other than residence):

Citizenship status: ☐ U.S. or Permanent Visa/Greencard ☐ Other Country _____
of Years in U.S.: _____ Visa Type: _____ Date Expires: _____

Occupation (Title and Duties): _____ Employer Name & Address: _____

Social Security Number	Driver's License Number	State	Annual Earned Income \$	Net Worth \$

Daytime Phone: _____ Evening Phone: _____ Best Time To Call: _____

2. OWNER INFORMATION (Complete only if other than Primary Insured)

Name of Owner(s) (If Trust, list all Trustees as well as Name and Date of Trust)

Address: _____

Relation to Primary Insured: _____ Owner's Social Security or Tax ID#: _____

3. BENEFICIARY INFORMATION Provide Beneficiary(ies) Full Name(s) (If Trust, list Name and Date of Trust) Relation to Primary Insured

Primary	Relation to Primary Insured

NOTE: If percentage shares are not given, proceeds will be in equal shares when more than one beneficiary is listed.

4. COVERAGE APPLIED FOR: _____ Face or Specified Amount: \$ _____

Underwriting Class Quoted: _____ (Best class available will be issued, subject to underwriting)

UL PLANS ONLY: Planned Premium \$ _____ Death Benefit Option: ☐ Level ☐ Increasing

Return of Premium Benefit ☐ Single Pay ☐ Annual Pay (Available on selected UL plans only)

5. Premium Mode: ☐ Annual ☐ Semi-Annual ☐ Quarterly ☐ Monthly PAC ☐ Other _____

6. RIDERS

a. Term Products

- ☐ [Additional Insured Rider Amount \$ _____]
☐ [Base Return of Premium Rider]
☐ [Children's Term Rider Amount \$ _____]
☐ [Guaranteed Insurability Rider Option Amount \$ _____]
☐ [Monthly Income Endorsement: Initial Lump Sum _____;
\$ _____ Monthly for _____ years; Final Lump Sum \$ _____]
☐ [Waiver of Premium Rider]
☐ [Other _____ Amount \$ _____]

Complete Supplemental Application For:

Primary Insured: ☐ [Accident Disability Income Rider OR ☐ Disability Income Rider]

Additional Insured: ☐ [Accident Disability Income Rider OR ☐ Disability Income Rider]

b. Permanent Products

- ☐ [Accidental Death Benefit Rider Amount \$ _____]
☐ [Additional Insured Rider Amount \$ _____]
☐ [Children's Term Rider Amount \$ _____]
☐ [Guaranteed Insurability Rider Option Amount \$ _____]
☐ [Waiver of Monthly Deductions Rider]
☐ [Level Term Rider (Custom Extra Only):
Amount \$ _____]
☐ [Other _____ Amount \$ _____]



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8. ADDITIONAL INSURED/SPOUSE (Complete Separate Application for Business Associates and Multiple Additional Insureds)

Also complete Sections 9, 13, 14, 15, 16, 17 and Part B.

Last Name First M.I.			Birthdate		State or Country of Birth	Sex	Height (Ft. In.)	Weight (Lbs)
			Mo.	Day				
Citizenship status: <input type="checkbox"/> U.S. or Permanent Visa/Greencard <input type="checkbox"/> Other Country _____			Date Expires: _____					
# of Years in U.S.: _____ Visa Type: _____								
Occupation (Title and Duties): _____			Employer Name & Address: _____					
Social Security Number _____			Driver's License Number _____		State _____	Annual Earned Income \$ _____		Net Worth \$ _____
Daytime Phone: _____			Evening Phone: _____			Best Time To Call: _____		

9. BENEFICIARY INFORMATION FOR ADDITIONAL INSURED(S) (Complete Separate Application for Business Associates and Multiple Additional Insureds)

Name _____ Amt \$ _____

Primary Beneficiary/Relationship _____ Contingent Beneficiary/Relationship _____

10. CHILDREN (Children's Term Rider Only)

Also complete Section 15.

	Birthdate			State or Country of Birth	Sex	Social Security Number	Height (Ft. In.)	Weight (Lbs)
	Mo.	Day	Year					

11. LIFE INSURANCE AND ANNUITIES IN FORCE OR PENDING FOR ALL PERSONS COVERED UNDER THIS APPLICATION

- a. DOES ANY PROPOSED INSURED HAVE ANY EXISTING POLICIES OR CONTRACTS OR OTHER LIFE INSURANCE APPLICATIONS PENDING WITH ANY COMPANY OR INTEND TO APPLY FOR ANY ADDITIONAL COVERAGE (This includes policies that have or will be sold, assigned or otherwise placed via life settlement, viatical or other agreements, or that you intend to replace, cancel, or sell)? ☐ Yes ☐ No
If pending, will all policies be placed?..... ☐ Yes ☐ No
If No, give details: _____
- b. WILL THE INSURANCE BEING APPLIED FOR REPLACE OR CHANGE ANY EXISTING LIFE INSURANCE OR ANNUITY CONTRACT? ☐ Yes ☐ No
If the answer to either a. or b. above is Yes, complete applicable Replacement Form. Use additional sheet if necessary. If this is a 1035 Exchange, also complete 1035 Exchange paperwork and submit with application.

12. THE FOLLOWING QUESTIONS APPLY TO THE OWNER OF THE COVERAGE BEING APPLIED FOR UNDER THIS APPLICATION:

- a. Are any of the policies mentioned below being used to fund this policy? ☐ Yes ☐ No
- b. Have you or will you be compensated in any way to purchase this policy?..... ☐ Yes ☐ No
- c. Are you paying for this policy with your own funds?..... ☐ Yes ☐ No
- d. Have you financed or do you intend to finance all or a portion of the premiums for this policy?..... ☐ Yes ☐ No
(If Yes, complete applicable Disclosure and Acknowledgement Form and submit with application)
- e. Have you entered into or are you considering any other agreement in regard to this policy including but not limited to an agreement to sell, transfer or assign any rights in the policy?..... ☐ Yes ☐ No

IF ANSWER IS 'YES' TO QUESTION 11a or 11b PROVIDE DETAILS BELOW.

*Indicate Type of Coverage: I = Individual; B = Business; or G = Group

Insured Name	Insurance Company	Policy No.	Amount	Type*	Pending	Issue Year	Intention to Replace or Change?
					<input type="checkbox"/>		<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/>		<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/>		<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/>		<input type="checkbox"/> Yes <input type="checkbox"/> No



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IF THE ANSWER IS 'YES' TO QUESTIONS 12a, 12b, or 12e, PLEASE PROVIDE DETAILS BELOW. IF ANSWER TO QUESTION 12c IS 'NO' PLEASE PROVIDE DETAILS BELOW.

13. PRIMARY CARE PHYSICIAN INFORMATION If NONE, CHECK HERE ☐

Name	Physician Name/Address/Telephone	Reason seen and Results of Visit (Include Date Last Seen, Diagnosis, Treatment given, Medication prescribed)

14. NON-MEDICAL QUESTIONS - Complete EXCEPT for Children's Term Rider

Details of questions answered "yes". Include question number, full names and addresses of physicians, date diagnosed, prescription medications, and names of individuals to whom history pertains.

	Yes	No
a. Have you or any person proposed for insurance: Ever used tobacco and or nicotine products in any form?..... <i>If Yes, provide Type of product, Amount used, and Date last used.</i>	<input type="checkbox"/>	<input type="checkbox"/>
b. Ever consumed alcohol?..... <i>If Yes, provide Type of Alcohol, Date last consumed, Average number of drinks per occasion, and Total number of drinks consumed weekly.</i>	<input type="checkbox"/>	<input type="checkbox"/>
c. In the last 3 years, traveled or resided outside the U.S. or Canada or intend to do so in the future?..... <i>If Yes, please complete Foreign Travel Questionnaire.</i>	<input type="checkbox"/>	<input type="checkbox"/>
d. In the last 3 years, flown as any type of pilot, crewmember or in any other capacity other than as a fare-paying passenger or intend to do so in the future?..... <i>If Yes, please complete appropriate Questionnaire</i>	<input type="checkbox"/>	<input type="checkbox"/>
e. In the last 3 years, done any underwater diving, parachuting, sky diving, hang gliding, ultralight, ballooning, mountain climbing, cave exploration, vehicle racing or engaged in any hazardous sports or avocations or intend to do so in the future?..... <i>If Yes, please complete appropriate Questionnaire.</i>	<input type="checkbox"/>	<input type="checkbox"/>
f. In the last 10 years, ever received a moving violation, driven under the influence of alcohol or drugs, refused a breathalyzer test or had your driver's license suspended or revoked?.....	<input type="checkbox"/>	<input type="checkbox"/>
g. Been arrested for or convicted of a felony?.....	<input type="checkbox"/>	<input type="checkbox"/>
h. Been refused life insurance or charged an extra premium for life insurance?.....	<input type="checkbox"/>	<input type="checkbox"/>
i. In the last 10 years, filed for bankruptcy?..... <i>If Yes, provide Type and Date of Discharge.</i>	<input type="checkbox"/>	<input type="checkbox"/>
j. Are you actively at work?..... <i>If NO, provide details.</i>	<input type="checkbox"/>	<input type="checkbox"/>



15. PRELIMINARY HEALTH QUESTION - Complete EXCEPT for Children/s Term Rider		Details of questions answered "yes". Include question number, full names and addresses of physicians, date diagnosed, prescription medications, and names of individuals to whom history pertains.	
Within the past 10 years, have you or any person proposed for insurance been diagnosed or treated by a medical professional for any of the following: heart disease; stroke; cancer; brain or mental disease; or alcohol or drug abuse?.....	Yes <input type="checkbox"/>		No <input type="checkbox"/>
16. FAMILY HISTORY – Has any proposed insured's natural parent(s) or sibling(s) been diagnosed with or died from coronary artery disease, cancer, or mental disease? <i>If YES, provide parent(s) or sibling(s) age(s) and cause of death in Details.</i>			
17. Has any proposed insured ever used a different name within the last 7 years? <i>If Yes, state name of proposed insured(s) and different name(s) used in Details.</i>			
18. CHILDREN'S TERM RIDER QUESTIONS Complete ONLY if applying for Children's Term Rider			
a. Has any child proposed for insurance ever been diagnosed or treated by a medical professional for: heart disease; cancer; tumor; diabetes; jaundice; mental disease, bone or muscle disorder; respiratory disease; or alcohol or drug abuse or other chronic medical condition?.....		<input type="checkbox"/>	<input type="checkbox"/>
b. Has any child proposed for insurance ever received a moving violation, driven under the influence of alcohol or drugs, or had their driver's license suspended or revoked?.....		<input type="checkbox"/>	<input type="checkbox"/>
HOME OFFICE ENDORSEMENT(S)			
SPECIAL REQUESTS			



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Part B - Complete for All Proposed Insureds, EXCEPT Children's Term Rider, Not Subject to Teleunderwriting or Paramed Exam

Details of questions answered "yes". Include question number, full names and addresses of physicians, date diagnosed, prescription medications, and names of individuals to whom history pertains.

1. MEDICAL QUESTIONS

Have you or any person proposed for insurance:

Yes No

- a. Gained or lost more than 15 pounds in the last year? ☐ ☐
- b. Attempted suicide or had counseling for suicide prevention?..... ☐ ☐
- c. Had or been advised to have treatment for alcohol or drug use or used narcotics, cocaine or other habit forming drugs, except as prescribed by a physician?..... ☐ ☐
- d. Been advised by a medical professional to decrease alcohol consumption? ☐ ☐
- e. Had military service deferment, rejection or discharge because of a physical or mental condition?..... ☐ ☐
- f. Requested or received a pension, benefits, or payment because of injury, sickness, or disability? ☐ ☐
- g. Currently taking any prescription drugs or took any prescription drugs within the last year?..... ☐ ☐
- h. Within the last 10 years, had or been treated by a medical physician for:
- 1) Cancer, tumor, leukemia, lymphoma, or any other abnormal or malignant growth? ☐ ☐
 - 2) High blood pressure, stroke, chest pains, heart attack or failure, coronary artery disease, heart murmur, irregular heart beat, poor circulation, or any other disease or disorder of the heart or blood vessels?..... ☐ ☐
 - 3) Epilepsy, narcolepsy, convulsions, nervous breakdown, emotional or mental condition, neuritis, paralysis, or any other disease or disorder of the brain or nervous system? ☐ ☐
 - 4) Ulcer, colitis, hepatitis or any other disease or disorder of the liver, gallbladder, pancreas, rectum, stomach, or intestines? ☐ ☐
 - 5) Asthma, bronchitis, emphysema, tuberculosis, or any other disease or disorder of the lungs, or respiratory system? ☐ ☐
 - 6) Sugar, albumin or blood in the urine, kidney stone, sexually transmitted disease, or any other disease or disorder of the kidneys, bladder, urinary system, or reproductive system?..... ☐ ☐
 - 7) Anemia, bleeding disorder, or high cholesterol or any other disease or disorder of the blood?..... ☐ ☐
 - 8) Diabetes, lymph, thyroid, pituitary, or any other glandular disease or disorder?..... ☐ ☐
 - 9) Allergies, or any other disease or disorder of the eyes, ears, nose, throat, or skin?..... ☐ ☐
 - 10) Severe injuries, amputation, arthritis, gout or any other disease, disorder or abnormalities of the spine, bones, joints or muscles?... ☐ ☐
 - 11) Sleep apnea, abnormal sleep study, or polysomnography?..... ☐ ☐
 - 12) AIDS (Acquired Immunodeficiency Syndrome) or HIV (Human Immunodeficiency Virus) infection?..... ☐ ☐
- i. Within the last 5 years:
- 1) Consulted, been examined, or treated by any physician or medical professional, or had observation or treatment at a hospital?..... ☐ ☐
 - 2) Had an x-ray, resting or exercise electrocardiogram, any other diagnostic or laboratory tests (other than test for HIV or AIDS), or surgery done or advised not previously stated on this application? . ☐ ☐
- j. If you are a female:
- 1) Ever had any disorder of menstruation, pregnancy, or of the female organs or breasts?..... ☐ ☐
 - 2) To the best of your knowledge, are you currently pregnant?..... ☐ ☐
- If YES, provide number of months in Details.*



The Owner Understands And Agrees As Follows:

Statements in the Application –All statements in this application are true and complete to the best of my knowledge and belief and were correctly recorded before I signed my name. Statements in this application, including statements by any person proposed for insurance in any medical questionnaire that become a part of this application, will be the basis of any insurance issued. **False statements or misrepresentation in this application may result in loss of coverage under the contract.**

Effective Date – Any insurance issued as a result of this application will either: (1) not take effect until the full first premium is paid and the contract is delivered to and accepted by the Owner during the lifetime of any person proposed for insurance and while such person is in the state of health described in all parts of this application; or (2) take effect only as specified in the Temporary Insurance Agreement, if issued.

Limitation of Authority – No agent, broker, telephone application interviewer, or medical examiner is authorized to determine insurability, modify or waive any terms of this application or waive any of the Company's rights or requirements. Knowledge of any fact not disclosed in this application on the part of any agent, broker, telephone application interviewer, medical examiner, or other person will not be considered knowledge by the Company.

Payment of Premium – (check one) ☐ This application is C.O.D.; ☐ PAC; or ☐ I have paid \$_____ with this application in consideration of a Temporary Insurance Agreement. I have read, understand, and agree to the terms of the Temporary Insurance Agreement.

Taxpayer ID Certification: As Owner of this contract, I certify under penalties of perjury that: (1) the taxpayer identification number shown on this application is correct; and (2) I am not subject to IRS backup withholding. NOTE: Check this box ☐ if you are currently subject to backup withholding. The Internal Revenue Service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

U.S. Patriot Act – To help fight the funding of terrorism and money-laundering activities, the U.S. government has passed the USA PATRIOT Act, which requires financial institutions, including insurance companies, to obtain, verify and record information that identifies persons who engage in certain transactions with or through our company. This means that we will verify the name, residential or street address, date of birth and social security number or other tax identification number on the proposed owner of all insurance applications. We may also ask to see a driver's license, passport or other identifying documents from you.

A copy of the Consumer Protection Notices was read and received.

Insurance products and annuities are not a deposit or other obligation of, or guaranteed by a bank, any affiliate of a bank, or savings association and are not insured by the Federal Deposit Insurance Corporation (FDIC) or any other agency of the United States, a bank, any affiliate of a bank, or savings association.

PRE-AUTHORIZED CHECK (PAC) PLAN - Attach one preprinted, blank, voided check

Select Option Payment Frequency: ☐ Monthly; ☐ Quarterly; ☐ Semi-annually

Payment Option 1: ☐ Deduct the **first and future** premium payments. (The first deduction will occur on or after the Policy Date and then at the interval selected above.) A completed and signed Temporary Insurance Agreement must be submitted.

Payment Option 2: ☐ Deduct **future** premium payments only. (The initial premium payment is to be made by check. The day of the month in your Policy Date will be used to initiate future deductions at the intervals indicated above. Or, you may choose a specific day of the month between the 1st and 28th _____. Premium is due on or before the due date. For monthly deductions, selecting a day of the month that is after the Policy Date may initially result in deductions to pay both the current month and next month premiums.)

Financial Institution Information _____ Routing Transit No. (if known) _____

Bank Name _____ Account No. _____

Account Holder (Payer) Name (Please print.) _____

Authorization - I authorize the Company to initiate an automatic electronic payment from my account indicated above at the financial institution (Bank) indicated above and I authorize my Bank to honor the withdrawal(s). I authorize the adjustment of the dollar amount transferred from my account to correspond to periodic changes in the payment due under the terms of the policy. I understand that this authorization is to remain in effect until cancelled in writing either by me, the Company, or the Bank. Notice of five business days is required to change or terminate this authorization.

Payer Signature X _____ Date _____

Terms and Conditions

If your automatic payment is to be taken on a weekend or holiday, such payment will be deducted on the next business day. Information as to each charge will be provided by an entry on your bank statement or by other advice from the bank. Deductions will be made on or about (after) the date requested. In the event a charge is inadvertently not made, the Company may charge the account at a later date. You will be notified prior to an increase in the deduction which may occur due to periodic changes in the premium due under the terms of the policy, if any. The Company may terminate this payment method if any charge is not paid upon presentation, or if more than two changes are requested in any 12 month period.



Medical Authorization – To determine eligibility for insurance, I authorize: (1) any physician, medical practitioner, health care professional, hospital, clinic, or other medical or medically related facility, laboratory, pharmacy or pharmacy benefit manager, insurance or reinsuring company, viatical company, viatical broker or provider, the Medical Information Bureau, Inc., consumer reporting agency, insurance support organization, independent administrator, or pharmacy, governmental agency, group policyholder, employer or benefit plan administrator having information available as to diagnosis, prescription history, medications prescribed, treatment and prognosis with respect to information regarding alcoholism, drug abuse, and psychiatric care or any physical or mental condition and/or treatment of me or my minor children and financial, avocation, hazardous sports, aviation, driving, arrest, and credit information of me or my minor children, to give to North American Company for Life and Health Insurance (“the Company”), its representatives or reinsurers, any and all such data; (2) the Company to conduct a personal telephone interview in connection with my application; and (3) the Company to release any such data to its reinsurers, the Medical Information Bureau, or other persons or organizations performing business or legal services in connection with my application, or as required by law when given a copy of this authorization. Data released may include results of my medical examination or tests requested by the Company. I understand that I may request to be interviewed in connection with the preparation of an investigative consumer report and that I am entitled to receive a copy of such report upon request. This authorization is valid for the time period required by the state where the application is written from the earlier of: (1) the date signed, or (2) the Policy Date. I may revoke this authorization for information not then obtained by notifying the Company in writing. Such revocation will not be effective until received by the Company. I understand that I or any authorized representative will receive a copy of this authorization upon request.

[Accelerated Death Benefit – If insurance coverage includes an accelerated death benefit, I understand receipt of such benefits may affect eligibility for public assistance programs and may be taxable. There is no separate premium or cost for this benefit. Payment of this benefit will reduce my death benefit. I acknowledge receipt of the Accelerated Benefit Summary and Disclosure, if applicable.]

[AR, KY, LA, NM, and OH Residents: Any person who knowingly, and with intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.]

[CO Residents: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete or misleading facts or information to a contract holder or claimant for the purpose of defrauding or attempting to defraud the contract holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.]

[DC and TN Residents: Warning: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.]

[PA Residents: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such a person to criminal and civil penalties.]

SIGNATURES

Signed at _____ (City, State) On _____ (Date)

X _____
Signature of Primary Insured, or Legal Guardian if Primary Insured is a Minor

X _____
Signature of Proposed Additional Insured/Spouse

X _____
Signature of Owner, if other than Primary Insured (If Owner is corporation, trust, or other entity, include title of signee.)

X _____
Signature of Proposed Additional Insured/Spouse

X _____
Signature of Witness (Required when agent not present)

**Agent Certification**

Does any person covered under this application have any existing life insurance or annuities? ☐ Yes ☐ No

Is any insurance applied for in this application intended to replace any existing life insurance or annuity? ☐ Yes ☐ No

If a replacement is involved, the applicable Replacement Notice will be sent to the existing insurer.

Accelerated Death Benefit – If insurance coverage includes an accelerated death benefit, I have provided the Accelerated Benefit Summary and Disclosure to the applicant(s), if applicable.

Please indicate the form of ID presented and used to verify this owner's identity:

Natural Person / Trust Accounts				
	Driver's License	State:	Number:	Exp. Date:
	State Issued ID	State:	Number:	Exp. Date:
	Military ID		Number:	Exp. Date:
	Passport		Country:	Exp. Date:
	Alien Registration Card		Country:	Exp. Date:

Non-Natural Person / Business or Corporation			
	Partnership or Trust Agreement		Date:
	Certificate of Incorporation	State:	Date:
	Business License	State:	Number:

Signature of Soliciting Agent X _____

Print Agent Name _____ Agent Code # _____

Print Other Agent Name (if applicable) _____ % Credit _____ Agent Code # _____

To: Board of Directors, North American Company for Life and Health Insurance
Insurance Commissioners

Re: Illustration Actuary Certification for Forms LS166

I, Gary E. Pauline, am an Assistant Vice President of North American Company for Life and Health Insurance (NACOLAH) and am a member of the American Academy of Actuaries in good standing. I was appointed by the Board of Directors of NACOLAH to be the illustration actuary for all plans of insurance subject to the Life Insurance Illustration Regulation (Regulation) for this state. I meet the Academy requirements for making this certification and the requirements of applicable state regulations.

Scales of non-guaranteed elements developed for illustrating the above referenced policy forms meet the requirements of the Regulation. The disciplined current scales for these policy forms are in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Illustration Model Regulation (ASOP 24) promulgated by the Actuarial Standards Board. Moreover:

- No currently payable scale for business issued within the last five years and within the scope of this certification has been reduced for reasons other than changes in the experience factors underlying the disciplined current scale.
- Illustrated non-guaranteed elements for new and in force policies subject to this regulation are consistent with the non-guaranteed elements amounts actually credited or charged to the same or similar forms; and
- The minimum expenses used in the calculation of the disciplined current scale for all policy forms subject to this regulation were Fully Allocated.

I have relied on data supplied by the following in making this certification:

- Diane Buckley, CPA, Assistant Vice President, Finance, provided information on asset yields and on expense levels.
- Suzanne Chapa, FSA, MAAA, Director, Product and Reinsurance Management, provided mortality and expense information
- Craig Lano, FSA, MAAA, Supervising Actuary, conducted the pricing exercise and provided the illustration test results.

I have reviewed or supervised the review of the data that was provided by the above individuals and I am satisfied with the results.

Gary E. Pauline, FSA, MAAA
Assistant Vice President, Product Development
North American Company for Life and Health Insurance

May 29, 2008

525 W. Van Buren
Chicago, IL 60607

Statement of Variability - Policy Form Series LS166

With the exception of the variables specific to the individual policyholder, the following is a list of bracketed items and the corresponding range of text and/or values. Some of the items are bracketed for future flexibility.

Bracketed Item	Variable Text/Range
Premium Class	Preferred Plus, Preferred, Non-Tobacco, Preferred Tobacco, Tobacco
Death Benefit Option	Level or Increasing
Life Insurance Qualification Test	Guideline Premium Test or Cash Value Accumulation Test
Waiver of Surrender Charge Option Monthly Rate	\$0.00 - \$0.06
Waiver of Surrender Charge Option Period ends	Not Applicable or 20 Years from Policy Date
No Lapse Guarantee Period End Date	5 – 20 Years from Policy Date (varies by Issue Age)
Current Interest Rate Guaranteed For First Policy Year	3% - 10%
Initial Policy Year for Net Zero Cost Loans	0 - 10
Unit Expense Charge	\$0 - \$2.50 per month (varies by Issue Age, Sex, Premium Class, Specified Amount)
Policy Expense Charge	\$0 - \$7 per month
Premium Load	0% - 5% per month
Interest Bonus	0% - 2.00% Policy Years 0 – 100
Maximum Premium Bonus	Varies by Sex, Premium Class, Issue Age, Specified Amount
Minimum Unscheduled Premium Payment	\$0 - \$100
Minimum Specified Amount	\$10,000 - \$100,000
Minimum Increase Amount	\$10,000 - \$50,000
Minimum Withdrawal Amount	\$100 - \$1,000
Withdrawal Processing Fee	\$0 - \$50
Maximum Withdrawal Percentage	0% – 100% in the first Policy Year; 0% – 100% thereafter
Cost of Insurance Discount Factor	1.000 – 1.005
Alternate Flat Decrease Charge	\$0 - \$500
Surrender Charge Factor	Varies by Sex, Issue Age, Policy Year